

Comstock Homebuilding Companies, Inc.

Form 10-K/A

March 16, 2007

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**Form 10-K/A**  
**(Amendment No. 1)**

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)**  
**OF THE SECURITIES EXCHANGE ACT OF 1934**  
**For the fiscal year ended December 31, 2005**  
**Commission file number 1-32375**

**Comstock Homebuilding Companies, Inc.**  
*(Exact Name of Registrant as Specified in Its Charter)*

**Delaware**  
*(State or Other Jurisdiction of Incorporation or Organization)*

**20-1164345**  
*(I.R.S. Employer Identification No.)*

**11465 Sunset Hills Road**  
**Suite 510 Reston, Virginia 20190**  
**(703) 883-1700**

*(Address, including zip code, and telephone number, including area code, of principal executive offices)*

**Securities registered pursuant to Section 12(b) of the Act:**  
**None**

**Securities registered pursuant to Section 12(g) of the Act:**  
**Class A common stock, par value \$.01 per share**  
*(Title of Class)*

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (check one)  
Large Accelerated filer  Accelerated filer  Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of The Act). Yes  No

The aggregate market value of voting and non-voting common equity held by nonaffiliates of the registrant (6,119,240 shares) based on the last reported sale price of the registrant's common equity on the Nasdaq National Market on June 30, 2005, which was the last business day of the registrant's most recently completed second fiscal quarter, was \$148,207,993. For purposes of this computation, all officers, directors, and 10% beneficial owners of the registrant are deemed to be affiliates. Such determination should not be deemed to be an admission that such officers,

directors, or 10% beneficial owners are, in fact, affiliates of the registrant.

As of March 15, 2006, there were outstanding 11,260,642 shares of the registrant's Class A common stock, par value \$.01 per share, and 2,733,500 shares of the registrant's Class B common stock, par value \$.01 per share.

**DOCUMENTS INCORPORATED BY REFERENCE**

Portions of the registrant's definitive Proxy Statement for the 2006 Annual Meeting of Stockholders are incorporated by reference into Part III of this Form 10-K.

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**EXPLANATORY NOTE**

Comstock Homebuilding Companies, Inc. (the Company ) is filing this Amendment No. 1 on Form 10-K/A to our Annual Report of Form 10-K filed with the Securities and Exchange Commission on March 16, 2006, solely for the purpose of correcting certain errors and omissions in the Exhibit 31 certification required by Exchange Act Rule 3a-14(a) or Rule 15d-14(a).

Except as specifically indicated herein, no other information included in the Annual Report of Form 10-K is amended by this Amendment No. 1 of Form 10-K/A.

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**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this Amendment No. 1 to the annual report to be signed on its behalf by the undersigned, thereunto duly authorized.

**COMSTOCK HOMEBUILDING COMPANIES, INC.**

Date: March 16, 2007

By: /s/ Christopher Clemente

Christopher Clemente  
Chairman and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated.

<b>Signature</b>	<b>Capacity</b>	<b>Date</b>
/s/ Christopher Clemente _____	Chairman of the Board of Directors and Chief Executive Officer (Principal Executive Officer)	March 16, 2007
Christopher Clemente		
*	President, Chief Operating Officer and Director	March 16, 2007
_____		
Gregory V. Benson		
/s/ Bruce J. Labovitz _____	Chief Financial Officer (Principal Financial Officer)	March 16, 2007
Bruce J. Labovitz		
*	Chief Accounting Officer (Principal Accounting Officer)	March 16, 2007
_____		
Jason Parikh		
*	Director	March 16, 2007
_____		
A. Clayton Perfall		
*	Director	March 16, 2007
_____		
David M. Guernsey		
*	Director	March 16, 2007
_____		
James A. MacCutcheon		
*	Director	March 16, 2007
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Norman D. Chirite		



<b>Signature</b>	<b>Capacity</b>	<b>Date</b>
<p style="text-align: center;">*</p> <hr/> <p style="text-align: center;">Robert P. Pincus</p>	Director	March 16, 2007
<p style="text-align: center;">*</p> <hr/> <p style="text-align: center;">Socrates Verses</p>	Director	March 16, 2007
<p>* By: /s/ Bruce J. Labovitz</p> <hr/> <p>Bruce J. Labovitz</p> <p style="padding-left: 40px;">Attorney-in-Fact</p>		March 16, 2007